Glenlakes Unit One Property Owners Association
Board of Directors Meeting Minutes
June 11, 2026, 3:00 p.m.
Glenlakes Clubhouse

Attendees:

- Sara Filley – President
- Robin Walker – Treasurer
- Barry Brown – Secretary
- Scott Wigington – Board Member and ARC

Call to Order – Sara Filley, President, called the meeting to order at 3:00 p.m.

Review/Approve Previous Meeting Minutes – Barry Brown, Secretary

Minutes approved unanimously by the board and emailed to owners.

Finance Report – Robin Walker, Treasurer **Dues 2026: Due July 1, past Due July 2**

Glenlakes Unit One POA Annual Dues will remain at $170 per lot for 2026.

1. Treasury Report
    a. 12/31/2022 Treasury = $57,650
    b. 12/31/2023 Treasury = $100,696
    c. 12/31/2024 Treasury = $132,190
    d. 12/31/2025 Treasury = $177,719
        i. Checking = $26,961
        ii. Savings = $5,065
        iii. Certificates of Deposit = $145,693
    e. 05/31/2026 Treasury = $200,613
        i. Checking = $47,519
        ii. Savings = $5,066
        iii. Certificates of Deposit = $148,028
2. 2026 Budget
    a. 2026 Budgeted Income = $63,110
        i. Annual Dues = $38,760 (With the phase 4 build in process, we are projecting an increase of 20 additional lots, for a total of 228 lots, up from 208 in 2025 * $170)
        ii. Transfer Fees = $20,000 (Note, effective 1.1.26, our transfer fees were increased to $1,000 per lot closed. This increase reflects the need to further fund our reserves as we move closer to phase 3 being turned over to the POA along with the build out of phase 4. We are projecting a total of 20 lots sold * $1,000)
        iii. Interest Income = $4,350 (reflects CD repricing at lower rates)
    b. Actual Income as of 05/31/2026 = $35,491.36
        i. 2026 Annual Dues = $4,250

ii. Prorated Lots = $1,256.59 (Phase 4)
iii. Transfer Fees = $27,500 (3 Lots Closed in 2025, Funded at $500 in 2026; 26 Lots Closed and Funded in 2026 at $1,000)
iv. Compliance Fines = $150
v. Interest Income = $2,334.77

c. 2026 Budgeted Expenses = $40,500
i. Website Administration Fees = $3,000 (Baccus and POA Software)
ii. Accounting & Auditing Fees = $2,000 (Tax Filing)
iii. QuickBooks Online Monthly Subscription = $1,200
iv. Community USA Flags = $3,000 (Honor USA)
v. Insurance Expenses = $3,500 (General Liability and Director & Officer)
vi. Legal & Professional Fees = $10,000 (Declarant / Governing Documents)
vii. Meeting Expenses = $500
viii. Office Expenses = $500
ix. Security & Camera Expenses = $1,000
x. Maintenance & Repairs = $1,000
xi. Utilities = $600
xii. Postage Expenses = $500
xiii. Landscaping Expenses = $10,000
xiv. Miscellaneous Expenses = $300
xv. Bank Charges = $100
xvi. Income Tax = $1,800 (Tax on CD Interest Income)
xvii. QuickBooks Payment Fees = $1,500 (Fees for Annual Dues Paid Online – Absorbed by Interest Income)
xviii. Reserves and Capital Expenditures Added – Pond Escrow = $15,000

d. Actual Expenses as of 05/31/2026 = $4,119.81
i. Website Administration Fees = $0
ii. Accounting & Auditing Fees = $0 (Tax Filing)
iii. QuickBooks Online Monthly Subscription = $471.50
iv. Community USA Flags = $0 (Honor USA)
v. Insurance Expenses = $0 (General Liability and Director & Officer)
vi. Legal & Professional Fees = $0 (Declarant / Governing Documents)
vii. Meeting Expenses = $300 (2027 Annual Meeting)
viii. Office Expenses = $59.58
ix. Security & Camera Expenses = $0
x. Maintenance & Repairs = $0
xi. Utilities = $184 (Carnoustie Sign)
xii. Postage Expenses = $78
xiii. Landscaping Expenses = $1,275.74
1. Carnoustie Sign Mowing = $1,080
2. Carnoustie Sign Fertilizer and Mulch = $105.74
3. East Sign Pine Straw = $90
xiv. Miscellaneous Expenses = $0

xv. Bank Charges = $0
xvi. Income Tax = $1,636 (Tax on CD Interest Income)
xvii. QuickBooks Payment Fees = $114.99 (Charges for Online Transactions; Absorbed by Interest Income Collected)

3. 2026 Annual Dues
   a. As reported in the 02.03.2026 Board Meeting Minutes, Glenlakes Unit One POA Annual Dues will remain at $170 per lot for 2026.
   b. Lot owners will receive an email from QuickBooks on or around 06/15/2026 with a link to pay the dues online.
   c. Annual dues are due on 07/01/2026. Late fees of $50 for every 10 days delinquent will begin 07/02/2026
   d. Dues, fines, and late fees are required to be paid online with a debit or credit card. This process is more secure and timelier for the POA and for the lot owner than checks routing through the USPS.
   If you need assistance Robin Walker is happy to help!
4. Certificate of Deposit Purchase
   a. We have 2 Certificates of Deposit due to mature in the 3rd quarter of 2026. Current rates range from 4.12% to 3.61%. Business rates researched today are commonly in the 3 range.
      i. **Motion by Robin Walker:** Approve purchase or renewal of a Certificate of Deposit in the amount of $21,812 + June 1 – July 20, 2026, interest. The maximum maturity will be 12 months, with a minimum of 3% interest. Funds will be used from the Certificate of Deposit held at First Internet Bank, that will mature on July 20, 2026. Seconded by Barry Brown, **Motion Passed Unanimously**
      ii. **Motion by Robin Walker:** Approve purchase or renewal of a Certificate of Deposit in the amount of $31,048 + June 1 – July 16, 2026, interest. The maximum maturity will be 12 months, with a minimum of 3% interest. Funds will be used from the Certificate of Deposit held at First Internet Bank, that will mature on July 16, 2026. Seconded by Sara Filley, **Motion Passed Unanimously**
   b. As of June 10, 2026, our checking account balance at Wells Fargo is $54,674.02. We anticipate an additional $35,000 from our 2026/27 dues cycle. Our operating expenses do not require having this much cash on hand. I recommend taking $65,000 from our checking account after the dues cycle is complete and purchase a certificate of deposit. This would leave approximately $25,000 in checking. If needed, we could always liquidate a CD and move those funds to our operating account.
      i. **Motion by Robin Walker:** Approve purchase of a Certificate of Deposit in the amount of $65,000 after the 2026/27 dues cycle is completed. The maximum maturity will be 12 months, with a minimum of 2.5% interest. Funds will be used from our checking account at Wells Fargo. Seconded by Sara Filley, **Motion Passed Unanimously**

ARC Report – Sara Filley

* Do not place or plant anything in our Common Areas.

* Trash and Recycling containers may be placed in the open on pick up day only. All other times, Trash and Recycling containers must be concealed.

ARC Request
1/1/2026 to 5/31/26 ARC Projects: 77 Request: 74 Approved, 3 Denied, 0 open
2025 Year to Date ARC Projects: 70 Request: 66 Approved, 4 Denied

Compliance
1/1/2026 to 5/31/26: 21 Compliance, 21 Closed, 0 Open
2025 Year to Date: 61 Compliance, 61 Closed, 0 Open, includes 4 owners Fined for noncompliance

City of Foley and Lennar Update: Sara Filley

The following is the list being tracked by the City of Foley as of January 15, 2026:

- Completion of Glen Lakes Phase 3 Common Area Access North of Lot 15 - (Complete, City Approved)
- Removal of Sediment Plumes within Phase 3 Retention Pond – (City Approved as complete, no work was done at Albatross)
- Unresolved Drainage Deficiencies affecting Lots 113 & 144 Phase 4 – (Complete, City Approved)
- Unresolved Drainage East of Phase 4 Model Home – (Complete, City Approved)
- Mailbox Kiosk Facilities Serving Phases 3 and 4 in one location - construction underway, estimated completion 2/28 (Lennar has committed to install a cover over Phase 3 & 4 mailbox kiosk. An additional vehicle parking stall and golf cart parking location have been added. USPS and City of Foley approved the plan.) (Complete, City Approved.)
- Incomplete Phase 4 Landscaping – (Bald Cypress trees planted around 3 ponds in Phase 4 in January. Approximately 50 trees will be removed from the lower side of the pond to the common area between Phase 4 and Phase 1 on Carnoustie drive.)
- Phase 4 Landscaping Wall – (Complete, City Approved)
- Permanent Asphalt Repairs along Albatross Dr – (City Reviewed & Closed after Lennar had a chemical washing applied after hydraulic fluid spill.)
- Incomplete Pavement Markings and Signage along Links Rd – (Complete)

- Install 3-way stop sign at Albatross and Lakeview. (City will Recommend, after City Council Accepts Maintenance of Phase 3. Once accepted the City will have Public Works Dept install 3 way stop sign.)

City Council meetings in June and July: anticipating items for Glenlakes Unit 1 POA

Street Lights
Sara Filley requested the City of Foley assume responsibility for the electricity costs associated with our Baldwin EMC installed street lights in Phase 3 and then Phase 4 in the future. Estimated cost $8 per month per pole total for Phase 3&4, 5.7k yearly. Anticipate this occurring at City Council meeting after the City of Foley Accepts Phase 3 Right of way infrastructure, streets and sidewalks.

Pond Escrow
City Attorney is reviewing the documents on the Phase 4 Pond Escrow and will provide information in the future. Sara Filley met with the City and discussed that the POA Reserve does not need to be the total amount to construct the ponds.

Pond Escrow: Reserve of $15K in 2026 Budget
Phase 4 Pond Escrow: 20% of $354,729.60 = $70,945.92 Funds needed from Lennar to POA

Prior to final plat submittal, the owner/ developer shall establish an escrow account in the amount of twenty percent of the initial construction cost.)
On 11/11/25 we were provided the cost to construct 3 ponds in Phase 4 in the amount of $354,729.60.

Old Business/ Unfinished Business:

BCSS lawsuit still awaiting trial date from the Baldwin County Circuit Court.

New Business:

We want to Thank Kim Aldridge for her service to our community on the POA Board

Phase 4 Owner ARC Request prior to Lennar funding/ notifying POA of lot sold. We will continue to work through the timing and try to meet new owners during Welcome visits.

Tree Transplant Project: POA Board Discussion and Vote
7 Request for Quotes sent. To date received 4 quotes.

Board to choose the landscaper based on the estimates. The work will be completed on the weekends. Trees will be moved to the Mailbox kiosk first, and then to owners. Owners will need to call to mark utilities and mark irrigation, pay landscape company directly. Owners will be responsible for marking location for tree. Scott Wiginton from the ARC Committee will check location. No Warranty will be offered for the trees.

Sara Filley made a motion to keep our common area cost as low as possible by moving trees that Lennar installed too close together from Phase 3 pond common areas to the mailbox kiosk area and the CR 12 side of Albatross.
Trees are Red Maple & Crepe Myrtle 2nd by Barry Brown, Passed Unanimously

Sara Filley made a motion to allow property owners in Glenlakes Unit 1 POA, to move trees to their property utilizing the POA Board chosen landscaper, per the list managed by the tree committee, and per the agreed to terms, including No warranty. 2nd by Robin Walker, Passed Unanimously

Utilize the unallocated amount in the 2026 Budget line for Landscaping.

Craig Filley and Barry Brown will be the lead persons managing the Tree project

General Discussion – All Board Members

Flag Committee Volunteers requested

Robin Walker shared picture from Peace Community Church flag display and suggested installing a similar display at the Carnoustie Place Entrance area, CR 12 Glenlakes East Entrance area and the Mailbox Kiosk area.
We are requesting volunteers to look into a feasible solution for our POA to display flags on Flag Holidays. Flags would need to be stored between holidays. Flags would need to be installed and then removed after the week, for all phases of Glenlakes Unit 1 POA

Please respond to this email if you are interested in volunteering on the Flag Committee.

Glenlakes Community Golf Cart Parade on June 27, 2026
Parade starts at 5pm Meet and Greet at 3pm at the Pub

Robin Walker will be the lead person for this year's parade.
Let's make it a Huge Celebration for our 250th!!!

Board meeting dates:
GLU 1 POA Board quarterly dates
• June 11, 2026
• September 8, 2026
• December 8, 2026

• January 19, 2027

Annual Meeting **Monday** March 8, 2027, Alabama Gulf Coast Music Hall (The Big Red Barn) at 6pm

Adjourned – Sara Filley, at 4:03 p.m.

Signature: *Barry Brown* Date: 6-11-2026

Barry Brown, Secretary

GLENLAKES UNIT ONE POA
Profit and Loss
January 1-May 31, 2026

	Total
Income	
Other Income	2,334.77
Services	33,156.59
Unapplied Cash Payment Income	0.00
Total for Income	**$35,491.36**
Gross Profit	**$35,491.36**
Expenses	
Computer Expense	471.50
Landscaping	1,275.74
Meeting Expense	300.00
Office Expenses	59.58
Postage and Mailings	78.00
QuickBooks Payments Fees	114.99
Taxes Paid	1,636.00
Utilities	184.00
Total for Expenses	**$4,119.81**
Net Operating Income	**$31,371.55**
Net Income	**$31,371.55**

Date	Wells Fargo Checking	Wells Fargo Savings	Wells Fargo CD	TrustMark CD	First Internet Bank CD 89, 3.7%, 9.12.26	First Internet Bank CD 57, 3.76%, 12.9.26	First Internet Bank CD 25, 3.61%, 3.18.27	First Internet Bank CD 99, 4.11%, 7.20.26	First Internet Bank CD 63, 3.7%, 7.16.26	Total
12/31/2022	$32,614	$25,036	$0	$0	$0	$0	$0	$0	$0	$57,650
1/31/2023	$31,978	$25,036	$0	$0	$0	$0	$0	$0	$0	$57,014
2/28/2023	$28,721	$25,036	$0	$0	$0	$0	$0	$0	$0	$53,757
3/31/2023	$32,417	$25,045	$0	$0	$0	$0	$0	$0	$0	$57,462
4/30/2023	$34,756	$25,045	$0	$0	$0	$0	$0	$0	$0	$59,801
5/31/2023	$37,891	$25,048	$0	$0	$0	$0	$0	$0	$0	$62,939
6/30/2023	$29,678	$25,054	$20,000	$0	$0	$0	$0	$0	$0	$74,732
7/31/2023	$29,585	$25,054	$20,072	$25,000	$0	$0	$0	$0	$0	$99,711
8/31/2023	$32,718	$25,057	$20,148	$25,104	$0	$0	$0	$0	$0	$103,027
9/30/2023	$23,016	$5,062	$20,223	$25,208	$30,000	$0	$0	$0	$0	$103,509
10/31/2023	$23,426	$5,062	$20,372	$25,309	$30,176	$0	$0	$0	$0	$104,345
11/30/2023	$23,621	$5,062	$20,372	$25,414	$30,306	$0	$0	$0	$0	$104,774
12/31/2023	$14,598	$5,064	$0	$25,517	$30,440	$25,078	$0	$0	$0	$100,696
1/31/2024	$14,483	$5,064	$0	$25,622	$30,575	$25,186	$0	$0	$0	$100,931
2/29/2024	$41,255	$5,064	$0	$0	$30,702	$25,291	$0	$0	$0	$102,312
3/31/2024	$11,482	$5,065	$0	$0	$30,838	$25,403	$30,051	$0	$0	$102,839
4/30/2024	$9,926	$5,065	$0	$0	$30,970	$25,512	$30,179	$0	$0	$101,652
5/31/2024	$8,207	$5,065	$0	$0	$31,107	$25,625	$30,311	$0	$0	$100,315
6/30/2024	$27,301	$5,065	$0	$0	$31,241	$25,735	$30,440	$0	$0	$119,782
7/31/2024	$19,824	$5,065	$0	$0	$31,379	$25,849	$30,574	$20,036	$0	$132,727
8/31/2024	$21,154	$5,065	$0	$0	$31,518	$25,964	$30,708	$20,124	$0	$134,533
9/30/2024	$21,346	$5,065	$0	$0	$31,648	$26,075	$30,838	$20,208	$0	$135,180
10/31/2024	$19,556	$5,065	$0	$0	$31,775	$26,191	$30,974	$20,296	$0	$133,857
11/30/2024	$19,069	$5,065	$0	$0	$31,898	$26,303	$31,105	$20,382	$0	$133,822
12/31/2024	$16,984	$5,065	$0	$0	$32,026	$26,403	$31,242	$20,470	$0	$132,190
1/31/2025	$18,158	$5,065	$0	$0	$32,154	$26,500	$31,379	$20,559	$0	$133,815
2/28/2025	$19,486	$5,065	$0	$0	$32,271	$26,588	$31,504	$20,640	$0	$135,554
3/31/2025	$18,456	$5,065	$0	$0	$32,400	$26,686	$31,629	$20,730	$0	$134,966
4/30/2025	$19,844	$5,065	$0	$0	$32,526	$26,780	$31,737	$20,817	$0	$136,769
5/31/2025	$20,259	$5,065	$0	$0	$32,656	$26,879	$31,848	$20,907	$0	$137,614
6/30/2025	$42,649	$5,065	$0	$0	$32,783	$26,974	$31,955	$20,995	$0	$160,421
7/31/2025	$22,670	$5,065	$0	$0	$32,914	$27,073	$32,067	$21,079	$30,038	$170,906
8/31/2025	$23,784	$5,065	$0	$0	$33,046	$27,172	$32,179	$21,153	$30,145	$172,544
9/30/2025	$24,602	$5,065	$0	$0	$33,165	$27,269	$32,288	$21,224	$30,249	$173,862
10/31/2025	$25,520	$5,065	$0	$0	$33,276	$27,369	$32,401	$21,298	$30,357	$175,287
11/30/2025	$26,123	$5,065	$0	$0	$33,384	$27,466	$32,511	$21,370	$30,462	$176,381
12/31/2025	$26,961	$5,065	$0	$0	$33,496	$27,557	$32,625	$21,445	$30,571	$177,719
1/31/2026	$27,930	$5,066	$0	$0	$33,608	$27,645	$32,739	$21,520	$30,673	$179,181
2/28/2026	$33,470	$5,066	$0	$0	$33,710	$27,725	$32,843	$21,588	$30,760	$185,162
3/31/2026	$36,981	$5,066	$0	$0	$33,820	$27,813	$32,951	$21,663	$30,857	$189,151
4/30/2026	$43,386	$5,066	$0	$0	$33,922	$27,899	$33,049	$21,736	$30,951	$196,010
5/31/2026	$47,519	$5,066	$0	$0	$34,029	$27,988	$33,150	$21,812	$31,048	$200,613
6/30/2026										
7/31/2026										
8/31/2026										
9/30/2026										
10/31/2026										
11/30/2026										
12/31/2026										

Income

Date: 01/01/2026 - 12/31/2026

Glenlakes Unit 1 POA

Income	Estimated 2026	Actual as of 05.31.2026	Variance	Notes
Property Lots (228 @ $170)	38,760.00	4,250.00	(34,510.00)	Phase 4 Builds/Sales Unknown, total lots as of 5.31.26 = 234
Property Lots Prorated	0.00	1,256.59	**1,256.59**	Phase 4 Builds/Sales Unknown, total lots as of 5.31.26 = 234
Transfer Fees (20 @ $1,000)	20,000.00	27,500.00	**7,500.00**	3 Lots Closed in 2025 at $500, Not Funded Until 2026; 26 Lots Closed and Funded in 2026 at $1,000
Annual Dues Late Fees	0.00	0.00	**0.00**	
Compliance Fines	0.00	150.00	**150.00**	
Interest Income (CD)	4,350.00	2,334.77	(2,015.23)	Reflects Interest Rates Continuing to Decline in 2026
Total Income	**63,110.00**	**35,491.36**	(27,618.64)	

Operating Expenses

Date: 01/01/2026 - 12/31/2026

Glenlakes Unit 1 POA

Expenses	Estimated 2026	Actual as of 05.31.2026	Variance	Notes
Website Administration Fees	3,000.00	0.00	**3,000.00**	POA Software & Licensing
Accounting and Auditing Fees	2,000.00	0.00	**2,000.00**	Tax Filing/Reconciliation
Quickbooks Online Monthly Subscription	1,200.00	471.50	**728.50**	Budgeted $100 pm; Currently $82.50 pm
Community USA Flags	3,000.00	0.00	**3,000.00**	Community USA Flags on Light Poles
Insurance	3,500.00	0.00	**3,500.00**	General Liability and Director & Officer - December Expenses
Legal and Professional Fees	10,000.00	0.00	**10,000.00**	
Meeting Expenses	500.00	300.00	**200.00**	Annual Meeting
Office Expenses	500.00	59.58	**440.42**	
Security / Camera Equipment	1,000.00	0.00	**1,000.00**	
Maintenance and Repairs	1,000.00	0.00	**1,000.00**	
Utilities	600.00	184.00	**416.00**	Carnoustie Sign
Postage Expenses	500.00	78.00	**422.00**	
Landscaping	10,000.00	1,275.74	**8,724.26**	Carnoustie Sign Mowing $1080; Carnoustie Sign Mulch and Fertilizer $105.74; East Sign Mulch $90
Miscellaneous	300.00	0.00	**300.00**	
Bank Charges	100.00	0.00	**100.00**	
Income Tax	1,800.00	1,636.00	**164.00**	
Quickbooks Payments Fees	1,500.00	114.99	**1,385.01**	Charge for Online Transactions. Absorbed by CD Interest Income.
Total Operating Expenses	**40,500.00**	**4,119.81**	**36,380.19**	

Reserves & Capital Expenditures:

Dam	**5,000.00**	One time expense = $22 per lot
Master Association Legal	**15,000.00**	One time expense = $66 per lot
Pond Escrow	**15,000.00**	One time expense = $66 per lot

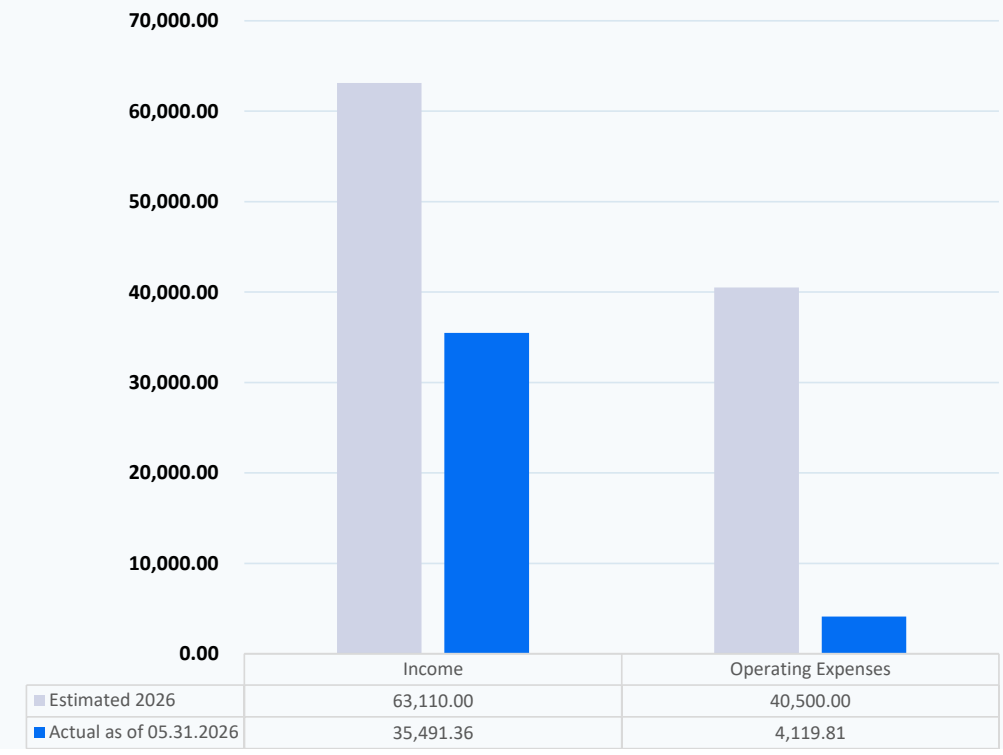
Budget Summary

Date: 01/01/2026 - 12/31/2026

Glenlakes Unit 1 POA

Budget Area	Estimated 2026	Actual as of 05.31.2026	Variance
Income	63,110.00	35,491.36	**(27,618.64)**
Operating Expenses	40,500.00	4,119.81	**36,380.19**
Balance (Income Minus Expenses)	**22,610.00**	**31,371.55**	**8,761.55**

Budget Overview



GLENLAKES UNIT ONE POA
Balance Sheet
As of May 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
15178218226295 QuickBooks Checking Account	0.00
302298189 FIRST INTERNET BANK OF INDIANA	34,029.08
302331757 First Internet Bank	27,988.12
302482899 FIB CD4	21,812.07
302684263 302684263 FIRST INTERNET BANK OF INDIANA CD	31,048.20
BUSINESS CHECKING (9538)	54,753.95
Business Market Rate Savings (0963) - 2	5,065.68
Certificate Of Deposit (4025)	33,150.18
Total for Bank Accounts	**$207,847.28**
Accounts Receivable	
Accounts Receivable (A/R)	$0.00
Total for Accounts Receivable	**$0.00**
Other Current Assets	
Uncategorized Asset	$0.00
Undeposited Funds	$0.00
Total for Other Current Assets	**$0.00**
Total for Current Assets	**$207,847.28**
Total for Assets	**$207,847.28**
Liabilities and Equity	
Liabilities	
Total for Liabilities	**$0.00**
Equity	
Opening Balance Equity	25,035.66
Retained Earnings	151,440.07
Net Income	31,371.55
Total for Equity	**$207,847.28**
Total for Liabilities and Equity	**$207,847.28**